



SECRETARY OF STATE
STATE OF INDIANA
SECURITIES DIVISION

Todd Rokita
Secretary of State

O. Wayne Davis
Securities Commissioner

June 7, 2007

RE: Indiana House Enrolled Act 1717

Dear Education Vendor:

Indiana House Enrolled Act 1717 was signed by the Governor on May 11, 2007 and takes effect on July 1, 2007. This bill makes substantial changes in the Loan Broker Act ("Act"). You may download a copy of HEA 1717 from the Indiana General Assembly's website: www.in.gov/legislative/bills/2007/HE/HE1717.1.html. This letter will highlight some of the changes that may impact the approval of your courses.

Course Review Fees

Ind. Code § 23-2-5-21(c) gives the Indiana Securities Commissioner ("Commissioner") the authority to charge an application fee for the review of an academic instruction course. The Commissioner has exercised that authority through Administrative Order 07-0054 AO and effective July 1, 2007, all applications for course review must include a nonrefundable application fee of \$400.00 plus \$25.00 per credit hour above six (6) credit hours.

Course Renewal Process

Beginning July 1, 2007, for each course a vendor wishes to renew after the initial approval period of one (1) year, the vendor must submit a properly completed application, an application fee of \$400.00 plus \$25.00 for each credit hour above six (6) credit hours, and all course material with changes from the previously approved version clearly marked.

Continuing Education Requirements for Principal Managers & Originators

The continuing education provisions for principal managers and originators established by Ind. Code § 23-2-5-21(a) has been clarified and requires six (6) hours of approved academic instruction during each calendar year after the year in which the initial registration was issued.

If you have any questions regarding the Revised Indiana Loan Broker Act you may contact me at 317.232.6587 or drmaxwell@sos.in.gov.

Sincerely,

A handwritten signature in dark ink, appearing to read "David Maxwell".

David Maxwell
Loan Broker Examiner